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## **Governor Daugaard Signs Balanced Budget Bill, Erases Deficit**

PIERRE, S.D. – Gov. Dennis Daugaard today signed the general appropriations bill, balancing the state budget for the next fiscal year and eliminating a \$127 million structural deficit between ongoing revenues and ongoing expenses.

“I congratulate the Legislature for accepting my plan to cut spending by an average of 10 percent, which balanced the budget without raising taxes or using state reserves for ongoing expenses,” the Governor said. “This new budget will put state government on sound financial footing and help pave the way for a brighter future.”

The \$3.96 billion general appropriations bill (HB1251) is for the fiscal year beginning July 1. The total includes \$1.12 billion in general tax revenues, while the remainder comes from federal and other funding sources.

“This was a difficult budget to forge, but the task was accomplished by spreading the cuts as fairly as possible,” Gov. Daugaard said. “In the end, balancing state revenues and expenses helps set the tone for an improved economy that will benefit all South Dakotans.”